

Insurance Tax

TABLE 32—SUMMARY OF INSURANCE TAXES ASSESSED^a IN 2011 AND 2012 AGAINST COMPANIES AUTHORIZED TO DO BUSINESS IN CALIFORNIA, BY TYPE OF INSURER

Type of insurer	Assessments on 2010 business		Assessments on 2011 business		Percent change in assessments
	Number	Amount	Number	Amount	
1	2	3	4	5	6
Fire and Casualty	1,033	\$1,197,603,368	1,038	\$1,229,881,648	2.7
Life	498	714,509,217	487	745,414,324	4.3
Title	26	11,044,342	22	11,187,568	1.3
Subtotals	1,557 ^b	\$1,923,156,927 ^b	1,547 ^c	\$1,986,483,540 ^c	3.3
Ocean Marine	565 ^d	1,157,445	564 ^e	1,003,341	-13.3
Totals	2,122	\$1,924,314,372	2,111	\$1,987,486,881	3.3
Adjustments:					
Deficiency assessments	42 ^f	15,603,065 ^f	60 ^g	3,203,286 ^g	—
Refunds and cancellations	31 ^h	5,532,378 ^h	18 ⁱ	1,832,902 ⁱ	—
Net adjustments	73	10,070,687	78	1,370,384	—
Grand Totals	2,195	\$1,934,385,059	2,189	\$1,988,857,265	2.8

a. Includes self-assessments and board assessments against companies licensed to write insurance on California risks.

b. Includes 178 retaliatory tax assessments totaling \$8,550,270 and 194 nil assessments.

c. Includes 175 retaliatory tax assessments totaling \$7,988,272 and 174 nil assessments.

d. Includes 475 nil assessments.

e. Includes 476 nil assessments.

f. Includes 5 initial assessments for prior years totaling \$199,486.

g. Includes 16 initial assessments for prior years totaling \$1,054,724.

h. Includes two petition cancellations for \$99,703 pertaining to the use of estimates and one petition cancellation for \$36,981 involved cash-basis reporting. Also included are five refunds for \$3,220,155 pertaining to low income housing credits; three refunds for \$681,308 involved the computation of taxable annuities; four refunds for \$3,571 pertained to relief from penalties which were previously paid; three refunds for \$75,434 involved returned premiums; two refunds for \$746 resulted from retaliatory refunds for tax or ocean marine computation errors; three refunds for \$195,897 pertained to overpayments of amounts due; four refunds or \$165,673 involved cash-basis reporting; one refund for \$1,037,338 resulted from a clerical error that had an insurance tax payment being sent to California instead of Florida; and three refunds for \$16,572 involved other clerical errors.

i. Includes one petition cancellation for \$858,326 involving cash-basis reporting. Also included are one refund for \$602 pertaining to low income housing credits; three refunds for \$106,605 involved the computation of taxable annuities; five refunds for \$77,988 pertained to return premiums; two refunds for \$763,952 resulted from retaliatory tax computation errors; one refund for \$11,826 involved insurance tax that should have been reported and paid to another state; three refunds for \$13,507 pertained to overpayments of amounts due; and two refunds for \$96 involved clerical errors.